

THESE MINUTES ARE SUBJECT TO APPROVAL AT THE NEXT RETIREMENT BOARD MEETING

TOWN OF WESTBROOK, CONNECTICUT
RETIREMENT BOARD
REGULAR MEETING
Tuesday, February 18, 2020
North Conference Room
Mulvey Municipal Center

CALL TO ORDER

Chairman Brucella called the meeting to order at 4:31 p.m. In attendance included: Joe Brucella, Joel Maynard, Tom Fahey and Donna Castracane, Director of Finance, Art Meizner, Hooker and Holcombe (via telephone). Absent: Vincent Gentile.

APPROVAL OF MINUTES

Tom Fahey made a motion to approve the minutes of the 11/19/20 meeting as presented. Joel Maynard seconded the motion. The motion passed unanimously.

PUBLIC COMMENT – None.

PORTFOLIO STATUS UPDATE

A copy of the Fourth Quarter Review 2019 Town of Westbrook Pension Plan was distributed to Retirement Board members. Mr. Meizner, Hooker & Holcombe provided an overview of the status of the 4th quarter market results and the portfolio's performance. Mr. Meizner was available to address questions from the Retirement Board members. Factors to consider relative to future results include the Corona virus and the upcoming Presidential election.

PORTFOLIO ACTUARIAL ASSESSMENT

Ms. Castracane provided an update on the Portfolio Actuarial Assessment. A copy of the Town Pension Contribution was distributed to committee members.

NEW BUSINESS – None.

OLD BUSINESS – None.

APPROVAL OF BILLS

Tom Fahey made a motion to approve payment in the amount of \$23.38 to Suzanne Helchowski for November 2019 clerking duties. Joel Maynard seconded the motion. The motion passed unanimously.

Next meeting: March 24, 2020 – 4:30 p.m.

ADJOURNMENT

Tom Fahey made a motion to adjourn the meeting at 5:15 p.m. Joel Maynard seconded the motion. The motion passed unanimously.

Respectfully Submitted,

Suzanne Helchowski, Clerk